

BERKOWITZ BRUCE R
Form 3/A
October 13, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â FAIRHOLME CAPITAL MANAGEMENT LLC			10/08/2010		AMERICAN INTERNATIONAL GROUP INC [AIG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)
4400 BISCAYNE BOULEVARD,Â 9TH FLOOR			(Check all applicable)			09/17/2010
(Street)			___ Director ___X___ 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)	
MIAMI,Â FLÂ 33137			___ Officer ___ Other		___ Form filed by One Reporting Person	
(City)	(State)	(Zip)	(give title below) (specify below)		_X_ Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	30,321,900 ⁽¹⁾	D	Â
Common Stock	30,321,900	I	See Footnote ⁽²⁾
Common Stock	3,534,600	I	See Footnote ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	2,503,076 (5)	\$ (6)	D	Â
Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	2,800,848 (5)	\$ (6)	I	See Footnote (2)
Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	2,800,848 (5)	\$ (6)	I	See Footnote (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRHOLME CAPITAL MANAGEMENT LLC 4400 BISCAYNE BOULEVARD 9TH FLOOR MIAMI, FL 33137	Â	Â X	Â	Â
FAIRHOLME FUNDS INC C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137	Â	Â X	Â	Â
BERKOWITZ BRUCE R C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137	Â	Â X	Â	Â

Signatures

Fairholme Capital Management, L.L.C. /s/ Bruce R. Berkowitz	10/13/2010
**Signature of Reporting Person	Date
Fairholme Funds, Inc. By: Fairholme Capital Management, L.L.C., Investment Manager /s/ Bruce R. Berkowitz	10/13/2010
**Signature of Reporting Person	Date
/s/ Bruce R. Berkowitz	10/13/2010
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These securities are directly owned by The Fairholme Fund, a series of Fairholme Funds, Inc., which is a Reporting Person.

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The securities may be deemed to be beneficially owned by Fairholme Capital Management, L.L.C., ("Fairholme") as the investment manager of Fairholme Funds, Inc., and by Mr. Berkowitz as the managing member of Fairholme. The Reporting Persons disclaim

- (2) beneficial ownership in the securities reported on this Form 3 except to the extent of his or its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

The securities may be deemed to be beneficially owned by Fairholme, as the investment manager of such managed accounts, and by Mr. Berkowitz as the managing member of Fairholme. The Reporting Persons disclaim beneficial ownership in the securities reported on this

- (3) Form 3 except to the extent of his or its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (4) The exchange offer for the convertible preferred stock expires on November 10, 2010.

- (5) This amount assumes that the Reporting Person has converted 95% of the preferred shares held by the Reporting Person into common stock.

- (6) The exchange is for 0.09867 shares of the Issuer's common stock, par value \$2.50 per share, plus \$3.2702 in cash for each validly tendered and accepted unit of convertible preferred stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.